

RECORDATION NO. 24270-B FILED

ALVORD AND ALVORD
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WASHINGTON, D.C.

DEC 29 '03 10:41 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

December 24, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease of Railroad Equipment No. 2, dated as of December 1, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment which was previously filed with the Board under Recordation Number 24270.

The names and addresses of the parties to the enclosed document are:

Owner:	Fleet Capital Corporation One Financial Plaza 5th Floor Providence, Rhode Island 02903
Lessee:	Illinois Central Railroad Company c/o Canadian National Railway Company 935 de la Gauchetiere Street West Montreal, Quebec Canada H3W 2N1

Mr. Vernon A. Williams
December 24, 2003
Page 2

A description of the railroad equipment covered by the enclosed document
is:

127 boxcars: CNA 405599 and CNA 405601 – CNA 405726.

A short summary of the document to appear in the index is:

Memorandum of Lease of Railroad Equipment No. 2.

Also enclosed is a check in the amount of \$30.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 24270-15 FILE

DEC 29 '03 10:41 AM

SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF LEASE OF RAILROAD
EQUIPMENT NO. 2** dated as of December 1, 2003,
between **Illinois Central Railroad Company**, an
Illinois corporation (hereinafter called the **Lessee**), and
Fleet Capital Corporation, a Rhode Island corporation
(hereinafter called the **Owner**)

WHEREAS, the Lessee and the Owner have entered into that certain Lease of Railroad Equipment No. 2 dated as of December 1, 2003 (hereinafter called the **Lease**), covering the one-hundred twenty-seven (127) 106-ton 50'6" plate F steel boxcars marked CNA 405599 and CNA 405601 to CNA 405726 inclusive built by Trinity Rail Group, LLC in 2003, and all additions and alterations thereto, replacements thereof and substitutions therefor;

IN WITNESS WHEREOF, the parties wish to show for the public record the leasing of said boxcars from the Owner to the Lessee, the ownership of said boxcars by the Owner, the leasehold interest therein of the Lessee, the rights of the Lessee from time to time to purchase said boxcars or to renew the Lease and, accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

This Memorandum may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

Illinois Central Railroad Company

By: 

Name: John A.N. Lamont

Title: Sr. Manager Asset Finance

Fleet Capital Corporation

By: 

Name:

Title:

Sandra Buono
Vice President

STATE OF RHODE ISLAND)
) SS.:
COUNTY OF PROVIDENCE)

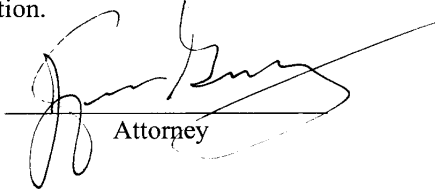
On this 23rd day of December, 2003, before me personally appeared Sandra H. Bonaiuto to me personally known, who, by me being duly sworn, says that he /she is Vice President of Fleet Capital Corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires

PROVINCE OF QUEBEC)
) SS.:
DISTRICT OF MONTREAL)

On this 22nd day of December, 2003, before me personally appeared John A.N. Lamont, to me personally known, who, by me being duly sworn, says that he is Sr. Manager, Asset Finance of Illinois Central Railroad Company that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act of said corporation.


Attorney

Bar Number: 188726-2